GOVERNMENT OF INDIA
COMMUNICATIONS AND INFORMATION TECHNOLOGY
LOK SABHA

UNSTARRED QUESTION NO:573
ANSWERED ON:02.12.2015
Post Office Saving Schemes
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Will the Minister of COMMUNICATIONS AND INFORMATION TECHNOLOGY be pleased to state:

(a) whether Post Office saving schemes, a traditional favourite with Indians, are popular despite the launch of various schemes by banks and the Government;

(b) if so, the details thereof; and

(c) the steps Government is taking to provide new technology to the post offices at par with banks?

Answer

THE MINISTER OF COMMUNICATIONS AND INFORMATION TECHNOLOGY
(SHRI RAVI SHANKAR PRASAD)

(a) Yes Madam.

(b) As on 31.3.2014, there were 30.86 crore Accounts of Small savings Schemes which have grown to 33.03 crore as on 31.3.2015.Government had launched resale of Kisan Vikas Patras (KVPs) on 18.11.2014 and as on 31.10.2015, Post Offices have sold 1.50 Crore KVPs with investment amount of Rs. 13293.45 Crores. Similarly, Government had launched opening of Sukanya Samriddhi Accounts on 22.01.2015 and as on 31.10.2015, Post Offices have opened 74.21 Lakh accounts with investment of Rs. 2569.41 Crore.

(c) Like Banks, Department of Posts has also implemented Core Banking Solution (CBS) in post offices, installed Automated Teller Machines (ATMs) and issued ATM cum Debit cards to Savings Bank customers.